

Notification template for Articles 133 and 134(5) of the Capital Requirements Directives (CRD) – Systemic risk buffer (SyRB)

Template for notifying the European Central Bank (ECB) and European Systemic Risk Board (ESRB) of the setting or resetting of one or more systemic risk buffer rates pursuant to Article 133(9) CRD and to request that the ESRB issue a recommendation to other Member States to reciprocate the measure under Article 134(5) CRD

Please send/upload this template to

- macropru.notifications@ecb.europa.eu when notifying the ECB (under Article 5 of the Single Supervisory Mechanism (SSM) Regulation¹);
- notifications@esrb.europa.eu when notifying the ESRB.

The ESRB will forward the notification to the European Commission, the European Banking Authority (EBA) and the competent and designated authorities of the Member States concerned without delay. This notification will be made public by the ESRB once the relevant authorities have adopted and published the notified macroprudential measure².

E-mailing/uploading this template to the above addresses constitutes official notification; no further official letter is required. To facilitate the work of the notified authorities, please send the notification template in a format that allows the information to be read electronically.

1. Notifying national authority and scope of the notification	
1.1 Name of the notifying authority	Austrian Financial Market Authority
1.2 Country of the notifying authority	Austria
1.3 Type of measure (also for reviews of existing measures)	<p>Which SyRB measure do you intend to implement?</p> <p><input checked="" type="checkbox"/> Activate a new SyRB</p> <p><input type="checkbox"/> Change the level of an existing SyRB</p> <p><input type="checkbox"/> Change the scope of an existing SyRB (incl. changes to a subset of institutions or exposures)</p> <p><input type="checkbox"/> De-activate an existing SyRB</p> <p><input type="checkbox"/> Reset an existing SyRB (review)</p>

¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

² On request by the notifying authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.

2. Description of the measure

2.1 Institutions covered by the intended SyRB

Please indicate whether the SyRB applies to:

- ☒ All institutions authorised in the Member State
- ☐ One or more subsets of credit institutions in the sector (please provide the names and identifiers (Legal Entity Identifier (LEI) code) of institutions covered)

Name of institution	LEI code	Consolidation level

- ☒ A subsidiary whose parent is established in another Member State. (Please provide the names and identifiers (LEI code) of subsidiaries)

Name of subsidiary	Name of the parent	LEI code of the subsidiary
UniCredit Bank Austria AG	UniCredit S.p.a.	D1HEB8VEU6D9M8ZUXG17
Santander Consumer Bank GmbH	Banco Santander S.A.	5299000I7Y60A8273788

The listed subsidiaries whose parent is established in another member state must apply the sSyRB, if they have any exposure to the defined sector. However, being listed above does not necessarily imply that the subsidiary at the time of notification has any exposures to the defined sector.

If the SyRB applies to a subset of institutions, please describe the criteria for selection of the relevant institutions.

2.2 Exposures covered by the SyRB (Article 133(5) CRD)

Please indicate the exposures to which the SyRB applies:

- ☐ (a) all exposures located in the Member State that is setting the buffer;
- ☐ (b) the following sectoral exposures located in the Member State that is setting the buffer:
- (i) ☐ all retail exposures to natural persons that are secured by residential property;
 - (ii) ☐ all exposures to legal persons that are secured by mortgages on commercial immovable property;
 - (iii) ☐ all exposures to legal persons excluding those specified in point (ii);
 - (iv) ☐ all exposures to natural persons excluding those specified in point (i);
- ☒ (c) subsets of any of the sectoral exposures identified in point (b). Please specify the subsets in Section 2.3;
- ☐ (d) all exposures located in other Member States;
- ☐ (e) exposures located in third countries.

<p>2.3 Subsets of sectoral exposures</p>	<p>Where the systemic risk buffer applies to subsets of any of the sectoral exposures identified (see point 2.2 (c)), please specify:</p> <ul style="list-style-type: none"> - The elements of the dimensions and subdimensions that were used to identify the subset(s) of sectoral exposures as laid down in the EBA Guidelines on the appropriate subsets of exposures in the application of SyRB: <table border="1"> <thead> <tr> <th>Dimensions/subdimensions</th><th>Elements</th></tr> </thead> <tbody> <tr> <td>1. Type of debtor or counterparty sector</td><td>Non-financial corporation with exception for limited-profit housing associations</td></tr> <tr> <td>1.a Economic activity</td><td>ÖNACE code F 41 "Construction of buildings" ÖNACE code F 43 "Specialised construction activities" ÖNACE code M 68 "Real estate activities"</td></tr> <tr> <td>2. Type of exposure</td><td>All types of exposure</td></tr> <tr> <td>2.a Risk profile</td><td>No further differentiation</td></tr> <tr> <td>3. Type of collateral</td><td>No further differentiation</td></tr> <tr> <td>3.a Geographical area</td><td>Austria (the geographical location of the relevant credit exposure is Austria)</td></tr> </tbody> </table> <ul style="list-style-type: none"> - Assessment conducted in accordance with Section 5 of the EBA Guidelines on the systemic relevance of the risks stemming from this subset, taking into account: <ul style="list-style-type: none"> (i) Size: Loans secured by commercial real estate (CRE) – excluding loans to limited-profit housing associations – account for a significant share of the total lending of Austrian credit institutions, approx. 13%. The volume of exposures covered by the measure is EUR 90.4 bn as of YE 2024. (ii) Riskiness: <ul style="list-style-type: none"> • In Austria, increased systemic risks from commercial real estate (CRE) financing have been identified. The risks are so pronounced that they could disrupt the financial system with potentially significant adverse effects on the financial system and the real economy in Austria. • The Austrian National Bank estimates potential losses in a stress test environment from the defined sector as of EUR 11.8 billion. • The systemic risks are not limited to individual credit institutions but exist for all institutions that grant CRE loans. • There is no systemic risk from loans to limited-profit housing associations due to a rigid legal framework that ensures among other criteria, that they engage in low-risk projects only and to hold conservative amounts of equity which resulted in zero defaults in the past. Therefore, these shall be excluded from the sSyRB. (iii) Interconnectedness: Risk indicators, model-based systemic risk analysis and international organizations identify an increased risk from CRE loans in Austria. A loss in trust in the Austrian banking system would lead to an increase in refinancing costs of banks and consequently to an increase in those for the real economy. Feed-back effects due to the general recessive economic environment might lead to further losses from CRE loans. The systemic risks are so pronounced that they could disrupt the financial system with negative implications for the real economy. These risks are not exclusive to certain credit institutions but exist for all financing CRE loans. 	Dimensions/subdimensions	Elements	1. Type of debtor or counterparty sector	Non-financial corporation with exception for limited-profit housing associations	1.a Economic activity	ÖNACE code F 41 "Construction of buildings" ÖNACE code F 43 "Specialised construction activities" ÖNACE code M 68 "Real estate activities"	2. Type of exposure	All types of exposure	2.a Risk profile	No further differentiation	3. Type of collateral	No further differentiation	3.a Geographical area	Austria (the geographical location of the relevant credit exposure is Austria)
Dimensions/subdimensions	Elements														
1. Type of debtor or counterparty sector	Non-financial corporation with exception for limited-profit housing associations														
1.a Economic activity	ÖNACE code F 41 "Construction of buildings" ÖNACE code F 43 "Specialised construction activities" ÖNACE code M 68 "Real estate activities"														
2. Type of exposure	All types of exposure														
2.a Risk profile	No further differentiation														
3. Type of collateral	No further differentiation														
3.a Geographical area	Austria (the geographical location of the relevant credit exposure is Austria)														

	<p>- Why it would not have been appropriate to set the systemic risk buffer at the level of a sector (as in point 2.2(b)) to cover the risk targeted?</p> <p>Analysis of the systemic risks from real estate financing and recent NPL-developments show that the systemic risk stems from exposures to non-financial corporations in the real estate sector dealing with both commercial real estate and/or residential real estate. Linking the measure to the existence or type of collateral would not be sufficient, as a significant share of exposures identified is classified as specialised lending according to Article 147 (c)(ii) of the CRR 3 or income producing real estate as defined in Article 4 (75a) CRR 3.</p> <p>-</p>																																																											
<p>2.4 Exposures located in other Member States and in third countries</p>	<p>The buffer applies only to exposures located in Austria. Where the location is determined in accordance with delegated regulation (EU) Nr. 1152/2014.</p>																																																											
<p>2.5 Buffer rate (Article 133(9)(e) CRD)</p>	<p>Specify the intended SyRB rate. If different buffer requirements apply to different exposures or subsets of exposures, please specify for each exposure indicated under 2.2.</p> <p>Please indicate any changes to the list in 2.1 of institutions concerned and in the buffer rates given in point 2.5 as compared to the last notification, and provide an explanation, if applicable.</p> <table border="1"> <thead> <tr> <th rowspan="2">Exposures</th><th colspan="2">New SyRB rate</th><th colspan="2">Previous SyRB rate</th></tr> <tr> <th>All institutions (SyRB rate)</th><th>Set of institutions (range of SyRB rates)</th><th>All institutions (SyRB rate)</th><th>Set of institutions (range of SyRB rates)</th></tr> </thead> <tbody> <tr> <td>(a) All exposures located in the Member State that is setting the buffer</td><td>n.a.</td><td>n.a.</td><td>n.a.</td><td>n.a.</td></tr> <tr> <td colspan="5">(b) The following sectoral exposures located in the Member State that is setting the buffer:</td></tr> <tr> <td>(i) All retail exposures to natural persons that are secured by residential property</td><td>n.a.</td><td>n.a.</td><td>n.a.</td><td>n.a.</td></tr> <tr> <td>(ii) All exposures to legal persons that are secured by mortgages on commercial immovable property</td><td>n.a.</td><td>n.a.</td><td>n.a.</td><td>n.a.</td></tr> <tr> <td>(iii) All exposures to legal persons excluding those specified in point (ii)</td><td>n.a.</td><td>n.a.</td><td>n.a.</td><td>n.a.</td></tr> <tr> <td>(iv) All exposures to natural persons excluding those specified in point (i)</td><td>n.a.</td><td>n.a.</td><td>n.a.</td><td>n.a.</td></tr> <tr> <td>(c) All exposures located in other Member States</td><td>n.a.</td><td>n.a.</td><td>n.a.</td><td>n.a.</td></tr> <tr> <td>(e) Exposures located in third countries</td><td>n.a.</td><td>n.a.</td><td>n.a.</td><td>n.a.</td></tr> <tr> <td colspan="5">(f) Subsets of any of the sectoral exposures identified in point (b):</td></tr> <tr> <td>(i) Exposure to CRE ÖNACE code F 41 "Construction of buildings"</td><td>1%</td><td>n.a.</td><td>0%</td><td>n.a.</td></tr> </tbody> </table>	Exposures	New SyRB rate		Previous SyRB rate		All institutions (SyRB rate)	Set of institutions (range of SyRB rates)	All institutions (SyRB rate)	Set of institutions (range of SyRB rates)	(a) All exposures located in the Member State that is setting the buffer	n.a.	n.a.	n.a.	n.a.	(b) The following sectoral exposures located in the Member State that is setting the buffer:					(i) All retail exposures to natural persons that are secured by residential property	n.a.	n.a.	n.a.	n.a.	(ii) All exposures to legal persons that are secured by mortgages on commercial immovable property	n.a.	n.a.	n.a.	n.a.	(iii) All exposures to legal persons excluding those specified in point (ii)	n.a.	n.a.	n.a.	n.a.	(iv) All exposures to natural persons excluding those specified in point (i)	n.a.	n.a.	n.a.	n.a.	(c) All exposures located in other Member States	n.a.	n.a.	n.a.	n.a.	(e) Exposures located in third countries	n.a.	n.a.	n.a.	n.a.	(f) Subsets of any of the sectoral exposures identified in point (b):					(i) Exposure to CRE ÖNACE code F 41 "Construction of buildings"	1%	n.a.	0%	n.a.
Exposures	New SyRB rate		Previous SyRB rate																																																									
	All institutions (SyRB rate)	Set of institutions (range of SyRB rates)	All institutions (SyRB rate)	Set of institutions (range of SyRB rates)																																																								
(a) All exposures located in the Member State that is setting the buffer	n.a.	n.a.	n.a.	n.a.																																																								
(b) The following sectoral exposures located in the Member State that is setting the buffer:																																																												
(i) All retail exposures to natural persons that are secured by residential property	n.a.	n.a.	n.a.	n.a.																																																								
(ii) All exposures to legal persons that are secured by mortgages on commercial immovable property	n.a.	n.a.	n.a.	n.a.																																																								
(iii) All exposures to legal persons excluding those specified in point (ii)	n.a.	n.a.	n.a.	n.a.																																																								
(iv) All exposures to natural persons excluding those specified in point (i)	n.a.	n.a.	n.a.	n.a.																																																								
(c) All exposures located in other Member States	n.a.	n.a.	n.a.	n.a.																																																								
(e) Exposures located in third countries	n.a.	n.a.	n.a.	n.a.																																																								
(f) Subsets of any of the sectoral exposures identified in point (b):																																																												
(i) Exposure to CRE ÖNACE code F 41 "Construction of buildings"	1%	n.a.	0%	n.a.																																																								

	<table border="1"> <tr> <td data-bbox="630 192 901 241">ONACE code F 43 "Specialised construction activities"</td><td data-bbox="901 192 1045 241"></td><td data-bbox="1045 192 1212 241"></td><td data-bbox="1212 192 1348 241"></td><td data-bbox="1348 192 1476 241"></td></tr> <tr> <td data-bbox="630 241 901 309">ÖNACE code M 68 "Real estate activities"</td><td data-bbox="901 241 1045 309"></td><td data-bbox="1045 241 1212 309"></td><td data-bbox="1212 241 1348 309"></td><td data-bbox="1348 241 1476 309"></td></tr> </table> <p data-bbox="630 324 1476 392">If different buffer requirements apply to different subsets of institutions, please specify for each institution mentioned under 2.1.</p> <table border="1"> <tr> <th colspan="5" data-bbox="630 403 1476 436">Set of institutions</th></tr> <tr> <th data-bbox="630 436 785 504">Exposures</th><th data-bbox="785 436 970 504">Name of institution</th><th data-bbox="970 436 1129 504">LEI code</th><th data-bbox="1129 436 1281 504">New SyRB rate</th><th data-bbox="1281 436 1476 504">Previous SyRB rate</th></tr> <tr> <td data-bbox="630 504 785 548">n.a.</td><td data-bbox="785 504 970 548"></td><td data-bbox="970 504 1129 548"></td><td data-bbox="1129 504 1281 548">%</td><td data-bbox="1281 504 1476 548"></td></tr> <tr> <td data-bbox="630 548 785 593">n.a.</td><td data-bbox="785 548 970 593"></td><td data-bbox="970 548 1129 593"></td><td data-bbox="1129 548 1281 593">%</td><td data-bbox="1281 548 1476 593"></td></tr> <tr> <td data-bbox="630 593 785 633">n.a.</td><td data-bbox="785 593 970 633"></td><td data-bbox="970 593 1129 633"></td><td data-bbox="1129 593 1281 633">%</td><td data-bbox="1281 593 1476 633"></td></tr> </table>	ONACE code F 43 "Specialised construction activities"					ÖNACE code M 68 "Real estate activities"					Set of institutions					Exposures	Name of institution	LEI code	New SyRB rate	Previous SyRB rate	n.a.			%		n.a.			%		n.a.			%	
ONACE code F 43 "Specialised construction activities"																																				
ÖNACE code M 68 "Real estate activities"																																				
Set of institutions																																				
Exposures	Name of institution	LEI code	New SyRB rate	Previous SyRB rate																																
n.a.			%																																	
n.a.			%																																	
n.a.			%																																	
3. Timing for the measure																																				
3.1 Timing for the decision	<p>What is the date of the official decision? <u>For SSM countries when notifying the ECB</u>: provide the date on which the decision referred to in Article 5 of the Single Supervisory Mechanism Regulation (SSMR) will be taken.</p> <p>16 June 2025</p>																																			
3.2 Timing for publication	<p>What is the proposed date of publication of the notified measure?</p> <p>20 June 2025</p>																																			
3.3 Disclosure	<p>The amended Capital Buffer Regulation will be published in the Federal Law Gazette and on the FMA website (including explanatory notes).</p>																																			
3.4 Timing for application	<p>What is the intended date of application of the measure?</p> <p>01/07/2025</p>																																			
3.5 Phasing in	<p>no phasing in.</p>																																			
3.6 Review/deactivation of the measure	<p>Review of the adequacy of the buffer size will be performed in fall 2025, as soon as reliable COREP data for risk exposure amounts under CRR 3 are available.</p>																																			
4. Reasons for the notified SyRB																																				
<p>4.1 Description of the macroprudential or systemic risk in your Member State</p> <p>(Article 133(9)(a) of the CRD)</p>	<p>Where applicable, please classify the risks targeted by the notified SyRB under the following categories:</p> <p>(i) risks stemming from the structural characteristics of the banking sector</p> <ul style="list-style-type: none"> - Size and concentration of banks n.a - Ownership structure n.a. (For this risks a SyRP is already in place for selected banks. This SyRP remains unchanged.) - Other structural risks Loans to commercial real estate (CRE) companies – excluding loans to limited-profit housing associations – account for a significant share of the total lending of Austrian credit institutions, namely 13%. Loans to limited-profit housing associations pose a significantly reduced risk. Accordingly, limited-profit housing associations should be excluded from a macroprudential measure. 																																			

	<p>-</p> <p>(ii) risks stemming from the propagation and amplification of shocks within the financial system</p> <ul style="list-style-type: none"> - Exposure concentration/asset commonality: the main source of collateral for exposures in the CRE sector is CRE and RRE. Therefore, contagion effects in the Austrian real estate markets in case of high number of defaults increase banks' risk of losses due to price decreases. - Commonality in bank business models Financial interconnections and contagion: A high rate of credit defaults can lead to a loss in trust in the Austrian banking system which would lead to an increase in refinancing costs of banks and following an increase in those for the real economy. Feed-back effects due to the general recessive economic environment might lead to further losses from CRE loans. <p>(iii) risks to the banking system stemming from either the real economy or specific sectors</p> <ul style="list-style-type: none"> - Economic openness - Sectoral risks from the private non-financial sector, households and the public sector The CRE sector reveals an increased risk of credit defaults while its share of all banking investments is high compared to other sectors and compared to other EU economies. The materialization of the risks can lead to significant negative effects on the real economy. <p>(iv) Other risks</p> <p>Please specify:</p> <ul style="list-style-type: none"> - Whether these risks are widespread across the whole financial sector? The large share of loans with possible default is unique to the CRE sector (as defined above). - Or whether they are concentrated only in one or more subsets of the sector? The systemic risks from CRE financing are pronounced while from other sectors no systemic risks have been identified.
<p>4.2 Reasons why the dimension of the macroprudential or systemic risks threatens the stability of the financial system in your Member State</p> <p>(Article 133(9)(b) CRD)</p>	<p>A materialization of the risks can lead to significant negative effects on the real economy. The systemic risks are not limited to individual credit institutions but exist for all institutions that grant CRE loans.</p> <p>According to the analysis by the Austrian National Bank comprising simulations of stress scenarios, the system-wide PDs and LGDs resulting from the simulations reach sizes like those that have been seen in the real estate crisis in US, Spain and Ireland in 2007/2008 and afterwards, that have led to a banking crisis in these countries.</p> <p>A rate of credit defaults and losses in the Austrian banking system as high as those shown in the stress simulations, especially in combination with several bank failures (also an outcome of the simulated stress scenarios), would lead to a loss in trust in the Austrian banking system. This in turn would lead to an increase in refinancing costs of banks and subsequently to an increase in financing costs for the real economy, which would create a negative feedback to the construction and real estate sectors, that are especially sensitive to interest rates. Feedback effects due to the general recessive economic</p>

	<p>environment and negative price developments for real estate might lead to further losses from CRE loans.</p> <p>The details of the analysis and the simulation outcomes are described in the FSR of the OeNB (Financial Stability Report 48 - Oesterreichische Nationalbank (OeNB)).</p>
4.3 Indicators used for activation of the measure	<p>To measure systemic risks PDs and LGDs in an adverse economic environment have been estimated and the resulting NPL ratios, expected losses and capital (CET 1) were calculated. This has been done on the level of individual banks by using a simulation tool and on an aggregate level. Then the calculated losses at the aggregated level were compared to the available loss absorbing capacities (pillar I and pillar II capital and provisions) at the level of the banking system and at the level of individual banking groups.</p> <p>The decisive indicators are i) losses from the identified sector in a stress scenario that are not covered by risk absorbing capacities (i.e. pillar I and pillar II capital and provisions) for exposures to the identified sector on an aggregated level, and ii) the number/size of banks with CET1 levels that would in the stress scenario fall below the two relevant regulatory thresholds, overall capital requirement (OCR) and overall capital demand (OCD).</p>
4.4 Effectiveness and proportionality of the measure (Article 133(9)(c) CRD)	<p>The sSyRB aims to increase the risk-bearing capacity of the Austrian banking system and to minimize the risk to the Austrian banking system from disruptions in the commercial real estate market.</p> <p>According to the analysis of the Austrian National Bank, a buffer of 3.5% of risk-weighted CRE assets would be appropriate, whereby a phasing in period is usually provided for capital buffers. Due to parallel developments leading to increased capital requirements for commercial real estate financing, a buffer level of initially 1% can currently be assessed as effective taking also into account the uncertainty due to insufficient data on risk weighted exposure amounts for the identified exposures under CRR 3. The parallel developments taken into account are i) the increase in risk weights for banks using Standardised Approach for calculation of regulatory capital requirements for credit risk due to the non-exercise of the derogation stipulated in Art. 126 (2) CRR 3 ("Hard-Test") as of 1 January 2025 by FMA and ii) further provisioning for the identified exposures due to the sustained high number of defaults in that sector. The effects of both are subject to relevant uncertainty. In this context also the uncertainty due to the change from the regime for calculation of minimum capital requirements under CRR 2 to CRR 3 must be taken into account. CRR 3 increases risk weights for IPRE for banks that use the Standardised Approach significantly, which impacts approx. 50% of Austrian bank assets. As the uncertainty affects the basis for the calculation of the buffer, a cautious calibration has been chosen. Therefore, the buffer size will be re-assessed as soon as reliable data for total risk exposure amounts and capital requirements pursuant to CRR 3 are available.</p> <p>The benefits of strengthening financial market stability exceed the economic costs of the sSyRB. Due to the high profitability of most banks the vast majority of banks has sufficient CET1 capital to fulfil the sSyRB in addition to all other regulatory capital requirements. The economic effects on the Austrian economy are currently expected to be very small. In case of any short-term adjustments to the sSyRB by some banks with little free capital, one can expect substitution effects by higher capitalized banks. There are no</p>

	indications that the sSyRB is an obstacle to the smooth functioning of the European single market.
4.5 Reason why the systemic risk buffer is not duplicating the functioning of the O-SII buffer provided for in Article 131 CRD (Article 133(9)(f) CRD)	<p>O-SII buffer addresses risks stemming from banks, which in the event of their failure present a significant risk for the stability of the financial system and therefore does not address other structural, systemic risks.</p> <p>The already implemented SyRB aims to increase the risk-bearing capacity of the Austrian banking system and, therefore minimize risks to the Austrian economy coming from disruptions in the banking system stemming from public ownership, concentration of exposures in the CESEE-Region and interconnectedness.</p> <p>While the two measures mentioned above address the long-term, structural risks of the financial sector as a whole, the sSyRB addresses elevated risks stemming from a specific sector, but still with the capacity to disrupt the national financial system. Therefore, there is no overlap of the sSyRB with the existing OSII-buffer and the SyRB (the overlap of the latter two has already been considered in the design of the SyRB).</p>
5. Sufficiency, consistency and non-overlap of the policy response	
5.1 Sufficiency of the policy response	The Financial Stability Committee pointed out the pronounced risk on the Austrian banking system stemming from CRE financing. The sSyRB aims to increase the risk-bearing capacity of the Austrian banking system. It does so with respect to banks' exposure to CRE financing. The vast majority of banks has sufficient CET1 capital to fulfill the sSyRB in addition to all other regulatory capital requirements. The already existing SyRB for selected banks remain in place without any changes. The sufficiency of the sSyRB will be re-assessed as soon as reliable data for total risk exposure amounts and capital requirements pursuant to CRR 3 are available. (see 4.4)
5.2 Consistency of application of the policy response	See 4.2
5.3 Non-overlap of the policy response	<p>There is no other policy instrument used to address the same systemic risk stemming from that specific economic sector.</p> <ul style="list-style-type: none"> - The calibration of the sSyRB is based on the results of the systemic risk analysis (see section 4.2) which provided potential losses in a stress scenario and considers regulatory capital requirements (Pillar I and Pillar 2 and macroprudential capital buffers), loan loss provisions and the estimated capital impact due to the discontinuation of the "hard test" (the exemption specified in Art. 126 (3) CRR2 resp. 126 (2) CRR3) as loss absorbing capacities on the aggregate level. The sSyRB addresses the remaining gap in compulsory loss absorbing capacities (buffer capital). Therefore, no overlap with pillar 1 and pillar 2 requirements exist. - Regarding the non-overlap with the O-SIIB and SyRB see 4.5. - Consequently, the methodology employed for calibration of the sSyRB prevents any overlap of requirements or double counting of risks.
6. Cross-border and cross-sector impact of the measure	

<p>6.1 Assessment of cross-border effects and the likely impact on the Internal Market</p> <p>(Article 133(9)(d) of the CRD and Recommendation ESRB/2015/2³)</p>	<p>Potential cross-border impacts have been investigated. In line with the findings regarding the economic impact of the SyRB at the national level, no significant cross-border effects and no impact on the Internal Market are expected.</p>
<p>6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State</p>	<p>No leakages or potential fields of regulatory arbitrage were identified.</p>
<p>6.3 Request for reciprocity by other Member States</p> <p>(Article 134(5) CRD and Recommendation ESRB/2015/2)</p>	<p>YES. Reciprocity is requested on the individual, the sub-consolidated and the consolidated level, in line with the levels of application in Austria.</p>
<p>6.4 Justification for the request for reciprocity by other Member States</p> <p>(Article 134(5) CRD and Recommendation ESRB/2015/2)</p>	<p>Analysis show a (compared to the size of the Austrian market) significant amount of cross-border exposures in the identified sectors, especially with institutions in Germany. To ensure efficient functioning of the notified measure and to prevent circumvention of the measure, reciprocity is requested. For the reciprocal application of the sSyRB, a threshold of EUR 100 million at bank level is considered suitable taking into account the small size of the average Austrian bank. The threshold should be applicable at all relevant levels of consolidation.</p> <p>Details about the threshold: The threshold is an exposure of EUR 100 million at the level of the institution to companies located in Austria of NACE sectors F.41, F.43, L.68 (NACE 2008), as described under section 2.5 to be measured at all levels of consolidation: single institution level, sub-consolidated and consolidated level.</p> <p>Where exposure means “outstanding nominal amount” as defined in chapter 4.4.9 plus “off-balance-sheet amount” as defined in chapter 4.4.10 of the AnaCredit Reporting Manual Part II – Datasets and data attributes, second edition (i.e. before application of conversion factors). See: AnaCredit Reporting Manual Part II – Datasets and data attributes, second edition</p>
<p>7. Combination of the SyRB with other buffers</p>	
<p>7.1 Combination with G-SII and/or O-SII buffers</p>	<p>Is the sum of the systemic risk buffer rate and the higher of the O-SII/G-SII buffer rates to which the same institution is subject above 5%?</p>

³ Recommendation of the European Systemic Risk Board of 15 December 2015 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2015/3) (OJ C 97, 12.3.2016, p. 9).

<div>(Article 131(15) CRD)</div>	<div>No.</div> <div>Please provide a list of the institutions subject to a G-SII or an O-SII buffer, indicating the G-SII or O-SII buffer and the sum of the G-SII/O-SII and SyRB buffers (a combined buffer rate of over 5% requires authorisation by the Commission).</div> <div>The following list indicates the sum of O-SII and SyRB rates (as notified on 22 November 2024) without the sSyRB rate. As the proposed sSyRB rate will be 1%, the sum of all buffer rates (O-SII buffer, SyRB, sSyRB) will be 3,75% as a maximum and therefore below 5% for all institutions. (There is no G-SII in Austria.)</div> <div>Consolidated level</div> <table><tr><th>Name of institution</th><th>G-SII/O-SII buffer rate</th><th>O-SII consolidation level</th><th>Sum of G-SII/O-SII and SyRB rates</th></tr><tr><td>Erste Group Bank AG</td><td>1,75%</td><td>Consolidated</td><td>2,75%</td></tr><tr><td>Raiffeisen Bank International AG</td><td>1,75%</td><td>Consolidated</td><td>2,75%</td></tr><tr><td>UniCredit Bank Austria AG</td><td>1,75%</td><td>Consolidated</td><td>2,25%</td></tr><tr><td>BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft</td><td>0,90%</td><td>Consolidated</td><td>1,40%</td></tr><tr><td>Raiffeisenlandesbank Oberösterreich Aktiengesellschaft</td><td>0,90%</td><td>Consolidated</td><td>1,40%</td></tr><tr><td>RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung</td><td>0,9 %</td><td>Consolidated</td><td>1,40%</td></tr><tr><td>VOLKSBANK WIEN AG</td><td>0,45%</td><td>Consolidated</td><td>0,95%</td></tr></table> <div>Individual Level</div> <table><tr><th>Name of institution</th><th>G-SII/O-SII buffer rate</th><th>O-SII consolidation level</th><th>Sum of G-SII/O-SII and SyRB-rates</th></tr><tr><td>Erste Group Bank AG</td><td>1,75%</td><td>Individual level</td><td>2,25%</td></tr><tr><td>Raiffeisen Bank International AG</td><td>1,75%</td><td>Individual level</td><td>2,25%</td></tr><tr><td>UniCredit Bank Austria AG</td><td>1,75%</td><td>Individual level</td><td>2,25%</td></tr><tr><td>BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft</td><td>0,90%</td><td>Individual level</td><td>1,40%</td></tr><tr><td>Raiffeisenlandesbank Oberösterreich Aktiengesellschaft</td><td>0,90%</td><td>Individual level</td><td>1,40%</td></tr><tr><td>RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG</td><td>0,90%</td><td>Individual level</td><td>1,40%</td></tr><tr><td>Erste Bank der oesterreichischen Sparkassen AG</td><td>0,90%</td><td>Individual level</td><td>1,40%</td></tr><tr><td>Steiermärkische Bank und Sparkassen AG 0,45%.</td><td>0,45%</td><td>Individual level</td><td>0,45%</td></tr></table>	Name of institution	G-SII/O-SII buffer rate	O-SII consolidation level	Sum of G-SII/O-SII and SyRB rates	Erste Group Bank AG	1,75%	Consolidated	2,75%	Raiffeisen Bank International AG	1,75%	Consolidated	2,75%	UniCredit Bank Austria AG	1,75%	Consolidated	2,25%	BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft	0,90%	Consolidated	1,40%	Raiffeisenlandesbank Oberösterreich Aktiengesellschaft	0,90%	Consolidated	1,40%	RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung	0,9 %	Consolidated	1,40%	VOLKSBANK WIEN AG	0,45%	Consolidated	0,95%	Name of institution	G-SII/O-SII buffer rate	O-SII consolidation level	Sum of G-SII/O-SII and SyRB-rates	Erste Group Bank AG	1,75%	Individual level	2,25%	Raiffeisen Bank International AG	1,75%	Individual level	2,25%	UniCredit Bank Austria AG	1,75%	Individual level	2,25%	BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft	0,90%	Individual level	1,40%	Raiffeisenlandesbank Oberösterreich Aktiengesellschaft	0,90%	Individual level	1,40%	RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG	0,90%	Individual level	1,40%	Erste Bank der oesterreichischen Sparkassen AG	0,90%	Individual level	1,40%	Steiermärkische Bank und Sparkassen AG 0,45%.	0,45%	Individual level	0,45%
Name of institution	G-SII/O-SII buffer rate	O-SII consolidation level	Sum of G-SII/O-SII and SyRB rates																																																																		
Erste Group Bank AG	1,75%	Consolidated	2,75%																																																																		
Raiffeisen Bank International AG	1,75%	Consolidated	2,75%																																																																		
UniCredit Bank Austria AG	1,75%	Consolidated	2,25%																																																																		
BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft	0,90%	Consolidated	1,40%																																																																		
Raiffeisenlandesbank Oberösterreich Aktiengesellschaft	0,90%	Consolidated	1,40%																																																																		
RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung	0,9 %	Consolidated	1,40%																																																																		
VOLKSBANK WIEN AG	0,45%	Consolidated	0,95%																																																																		
Name of institution	G-SII/O-SII buffer rate	O-SII consolidation level	Sum of G-SII/O-SII and SyRB-rates																																																																		
Erste Group Bank AG	1,75%	Individual level	2,25%																																																																		
Raiffeisen Bank International AG	1,75%	Individual level	2,25%																																																																		
UniCredit Bank Austria AG	1,75%	Individual level	2,25%																																																																		
BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft	0,90%	Individual level	1,40%																																																																		
Raiffeisenlandesbank Oberösterreich Aktiengesellschaft	0,90%	Individual level	1,40%																																																																		
RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG	0,90%	Individual level	1,40%																																																																		
Erste Bank der oesterreichischen Sparkassen AG	0,90%	Individual level	1,40%																																																																		
Steiermärkische Bank und Sparkassen AG 0,45%.	0,45%	Individual level	0,45%																																																																		
<div>7.2 Combination with other systemic risk buffers</div> <div>(Article 133(11) and (12) CRD)</div>	<div>Indicate all sets or subsets of exposures that would be subject to one or more systemic risk buffers with a combined systemic risk buffer rate in the ranges below:</div> <div>- above 3% and up to 5%</div>																																																																				

	none - above 5% none.
8. Miscellaneous	
8.1 Contact person(s)/mailbox at notifying authority	Ursula Hauser-Rethaller (ursula.hauser-rethaller@fma.gv.at) Nina Nenning (nina.nenning@fma.gv.at)
8.2 Any other relevant information	
8.3 Date of the notification	Please provide the date on which this notification was uploaded/sent. 20 May 2025